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# OFFICE OF INSURANCE COMMISSIONER

In the Matter of	)	No. D06-306
AMERICAN CENTURY CASUALTY COMPANY,	)	CONSENT ORDER IMPOSING A FINE
An Authorized Insurer	) )	

## Findings of Fact:

- 1. American Century Casualty Company ("American Century") is authorized to conduct insurance business in Washington State. It issues property, casualty, marine transportation, vehicle and surety insurance.
- 2. American Century filed its calendar year 2004 Annual Statement and Management's Discussion and Analysis on May 12, 2005. The Statement of Actuarial Opinion and part of the April Supplemental filing were not included in the filing. The Annual Statement signature pages were not filed.
- 3. American Century filed its calendar year 2004 Audited Financial Report with the OIC on June 30, 2005. However, American Century failed to file the paper signature page for the Audited Financial Report.
- 4. American Century electronically filed its calendar year 2005 Annual Statement and Statement of Actuarial Opinion with the OIC on February 27, 2006. The paper signature pages were not filed with OIC.
- 5. American Century filed its calendar year 2005 April Supplemental filing with the OIC on May 6, 2006.
- 6. To date, American Century has not filed its calendar year 2005 Audited Financial Report with the OIC.

# Conclusions of Law:

- 1. American Century's failure to timely file all required paper signatures, a complete calendar year 2004 April Supplemental filing, and the calendar year 2005 Audited Financial Report constitutes six violations of RCW 48.05.250 and WAC 284-07-050 to 230.
- 2. RCW 48.05.185 authorizes the Commissioner to impose a fine in lieu of or in addition to the suspension or revocation of an insurer's certificate of authority.

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### Consent to Order:

American Century consents to the following, in order to resolve this matter without further legal or administrative proceedings. The Insurance Commissioner consents to resolve this matter in consideration of the insurer's payment of a fine as set forth below.

- 1. American Century consents to the entry of the foregoing Findings of Fact and Conclusions of Law, and acknowledges its duty to comply fully with all applicable laws and regulations of the State of Washington. It waives further administrative or legal challenge to the actions taken by the Insurance Commissioner related to the subject matter of this Order.
- 2. Within thirty days of the entry of this Order, American Century will pay to the Insurance Commissioner a fine in the amount of \$4,000 (four thousand dollars).
- 3. Failure to pay the fine in full within thirty days of the entry of this order will constitute grounds for revocation of the certificate of authority held by American Century in Washington State. It will also result in a civil action being brought by the Attorney General on behalf of the Insurance Commissioner, to recover the fine.

Executed this 22 day of Movember, 2006.

AMERICAN CENTURY CAST ALTY COMPANY

By: HILL 5. BITHER

Printed Corporate Title: TREBULER

Pursuant to the foregoing Findings of Fact, Conclusions of Law, and Consent to Order, the Insurance Commissioner orders as follows:

#### Order:

- 1. American Century Casualty Company is ordered to pay, within thirty days of the entry of this order, a fine in the amount of \$4,000 (four thousand dollars).
- 2. Failure to pay the fine timely and in full will constitute grounds for revocation of the certificate of authority held by the insurer in Washington State. It will also result in a civil action

being brought by the Attorney General on behalf of the Insurance Commissioner, to recover the fine.

Executed this 31 day of November, 2006

MIKE KREIDLER

Insurance Commissioner

Marcia G. Stickler

Legal Affairs Division